The ordinary relationship between a bank and its depositor, arising from a deposit of money in a bank depends, in the absence of an expressed intention, upon business usage. If the parties intend that the identical bills or coin deposited are to be returned, *Fogg* v. *Tyler* (1912) 109 Me. 109, 82 Atl. 1008, or if there is an agreement that the money be held in trust by the bank, *Madison Trust Co.* v. *Carnegie Trust Co.* (1915) 215 N. Y. 475, 109 N. E. 580, the deposit is "special", and the bank is a bailee or a trustee. *Rogers etc. Works* v. *Kelly* (1882) 88 N. Y. 234. But if the bank accepts a deposit in the usual course of business, it becomes a debtor and the depositor a creditor, since the bank is tacitly permitted to mingle the money with its own funds, and the obligation is to return a like amount on demand. *Foley* v. *Hill* (1848) 2 H. L. C. *28. Moreover, banks are in business for the purpose of using the money of their customers for the benefit of the bank, which fact ordinarily would preclude the implication of a trust. See *Foley* v. *Hill, supra.* A difficulty arises, however, where there is a deposit for a particular purpose, as to meet a note. Such a transaction, it is submitted, should not be distinguished from the ordinary general deposit, for the bank still intends to use the money and to pay out a like amount in accordance with the instructions given. *In re Barned's Banking Co.* (1870) 39 L. J. Ch. 635; see *Bank* v. *Higbee* (1885) 109 Pa. 1308; 1 Morse, Banks & Banking (5th ed.) § 210. It can at most give rise to a superadded contract which prevents the use of the debt due for any other purpose. *Dolph* v. *Cross* (1911) 153 Iowa 289, 133 N. W. 669. But some jurisdictions, especially New York, have held that a deposit for a particular purpose conclusively shows an intention that the bank should become a fiduciary and keep the identical bills for the purpose designated. *Titlow* v. *Sundquist* (C. C. A. 1916) 234 Fed. 613; *Holland Trust Co.* v. *Sutherland* (1904) 177 N. Y. 327, 69 N. E. 647. Such a conclusion would result in holding a bank and the cashier guilty of embezzlement or larceny if the money deposited were paid out. *People ex rel. Zotti* v. *Flynn* (1909) 135 App. Div. 276, 120 N. Y. Supp. 511; *cf. People* v. *Meadows* (1910) 199 N. Y. 1, 92 N. E. 128. This rule has been rightly limited, it seems, to a single deposit for a special purpose; but where, as in the instant case, there are several deposits over a long space of time, though for a single purpose, there could be no such intention to hold the identical moneys for the purpose, and the ordinary relationship of debtor and creditor has been held to have arisen. *Staten Island etc. Club* v. *Farmers' Loan & Trust Co.* (1899) 41 App. Div. 321, 58 N. Y. Supp. 460.

CARRIERS—INTERSTATE COMMERCE—CONSIGNOR'S RIGHT TO RECOVER FOR OVERCHARGES.—The Interstate Commerce Commission, having found the rate charged for the transportation of hardwood lumber excessive, ordered a reduction in price and reparation to the paties injured to the extent of the excess. In an action by the plaintiff, consignor, to recover the amount due, *held,* that even though the increased rate may ultimately have been borne by the purchaser of the goods and not by the plaintiff, yet he may recover from the carrier. *Southern Pacific Co.* v. *Darnell-Taenzer Lumber Co.* (1918) 38 Sup. Ct. 186.

Upon the establishment by the carrier of a schedule of tariffs in conformity with the Interstate Commerce Act, the transportation rate to be charged ceases to be a matter for negotiation. *Baltimore & Ohio R. R.* v. *La Due* (1908) 128 App. Div. 594, 112 N. Y. Supp. 964; *Texas*

etc. Ry. v. *Mugg* (1906) 202 U. S. 242, 26 Sup. Ct. 628. Consequently, if a carrier through its agent misquotes the published rate for the interstate transportation of a commodity, and an undercharge thereby results, the amount undercharged can be recovered from the consignor, *Baltimore etc. Ry.* v. *New Albany Box, etc. Co.* (1911) 48 Ind. App. 647, 94 N. E. 906; *Georgia R. R.* v. *Creety* (1909) 5 Ga. App. 424, 63 S. E. 528, or from the consignee. See 17 Columbia Law Rev. 553. It would not be a defense to such an action to assert that the carrier is estopped by the act of its agent from repudiating its contract, inasmuch as, the contract upon which the consignor relies is in itself illegal. *Louisiana Ry. & Nav. Co.* v. *Holly* (1911) 127 La. 615, 53 So. 882; *Baltimore etc. Ry.* v. *New Albany Box etc. Co., supra.* In accordance with the same reasoning, a consignor is entitled to recover overcharges, resulting from the imposition of an unreasonably excessive rate, irrespective of the profits accruing from his business, or the fact that he has taxed the consignee for the overcharge. See *New York etc. R. R.* v. *Ballou & Wright* (C. C. 1917) 242 Fed. 862; *Burgess* v. *Transcontinental Freight Bureau* (1908) 13 I. C. C. R. 668, 680; *Kindelon* v. *Southern Pac. Co.* (1909) 17 I. C. C. R. 251, 254. Reparation is due to the party who was required to pay the excessive charge as the price of transportation, and it is an immaterial issue, whether or not a court of equity will compel the consignor to hold the amount recovered in trust for the consignee. See *Nicola, etc. Co.* v. *Louisville, etc. R. R.* (1908) 14 I. C. C. R. 199.

CONSTITUTIONAL LAW—DUE PROCESS OF LAW—LIMITATION OF ACTIONS.—Where the state legislature passed a statute, limiting to 60 days the time within which a tax could be contested, the plaintiff attacked the tax on the ground that it was both illegal and unconstitutional. *Held,* that a plaintiff could be denied relief after the statutory period had elapsed, and was not thereby deprived of his property without due process of law. *Morgan's Louisiana, etc. Co.* v. *Tax Collector* (La. 1917) 76 So. 606.

Statutes are frequently found in which it is provided that objections to assessments must be made within some short space of time, and if not so made shall be deemed to be waived, *Loomis* v. *City of Little Falls* (1903) 176 N. Y. 31, 68 N. E. 105, the intention of the legislature being to provide a prompt and speedy method of determining the validity of the assessment and the proceedings leading thereto, so that securities based on such assessments be reasonably free from subsequent impeachment. See *Loomis* v. *City of Little Falls, supra;* 2 Page and Jones, Taxation by Assessment, § 918. Such provisions are treated as statutes of limitation, *City of Denver* v. *Campbell* (1905) 33 Colo. 162, 80 Pac. 142, and have been held to be constitutional and not violative of the requirement of due process of law, *Lent* v. *Tillson* (1887) 72 Cal. 404, 14 Pac. 71 aff'd., 140 U. S. 316, 11 Sup. Ct. 825, on the ground that the plaintiff is not thereby deemed to have waived any of his rights under the federal constitution. *Turner* v. *New York* (1897) 168 U. S. 90, 18 Sup. Ct. 38. Such waiver extends only to mere irregularities in procedure or to the illegality of the tax because of nonconformity with the state statute, *Howell* v. *City of Tacoma* (1892) 3 Wash. 711, 29 Pac. 447; see *Ramish* v. *Hartwell* (1899) 126 Cal. 443, 58 Pac. 920, but it does not include objections under the federal constitution. If the decision in the principal case stands for the proposition that a failure to interpose objections within the statutory period is a waiver of all defects which are merely formal